

New BS in Financial Technology program (Alan Yan)

A. Yan: Currently a concentration. For students with strong interest in applying technology and innovation with finance. Different careers: Insurance, Wealth Management, Mortgage/Real Estate etc. Rise in demand for people within this field with high salary. Testimony from Jordan Hu (Board of Trustee member): NJIT's FinTech is well positioned. Enrollment projections: organic growth with joint undergraduate program in FinTech with Shanghai Lixin Univ. of Accounting and Finance. Unique qualities: will be the first BS in FinTech degree program in the state and region, grow NJ's FinTech ecosystem, and attractive program for NJ high school students.

Next steps: consultant will be hired to review program, NJIT will make program announcement, consultant will submit report in the summer, then prepare an institutional response, and finally the complete package will be submitted to FS for final approval. Motion to support the process going forward by E. Michalopoulou. Seconded by D. Blackmore.

Discussion followed. D. Blackmore: Recommend run program by math department, developing some data analytics courses. A. Rosato: Is this program a merger of a Business and IT degree? A.

Yan: FinTech offers courses in finance and cutting-edge technology that can be applied to traditional finance and innovations. Not just about writing codes, but taking advantage of the technology and reducing friction in financial markets. A. Rosato: Then is this a coupling of a degree in business with the technology that people are using today in the financial market? A.

Yan: This program is about understanding the financial markets, where the technologies are and how to apply them for business purposes. The motion was approved with 0 no and 0 abstentions.